



# MEMORANDUM

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**Resolution 24-061, A Resolution of the City Council of Homer, Alaska Authorizing the City Manager to execute the Clean Water State Revolving Loan Fund Loan Agreement #409361 for the Homer Bunnell-Charles Way Sewer Main Extension and the Drinking Water State Revolving Fund Loan Agreement #409351-S for the Bunnell-Charles Way Water Main Extension. City Manager.**

**Item Type:** Informational Memorandum  
**Prepared For:** Mayor and City Council  
**Date:** May 20, 2024  
**From:** Daniel Kort, Public Works Director  
**Through:** Melissa Jacobsen, Interim City Manager

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**ISSUE:**

The City of Homer's loan amount is lower than the City of Homer's loan application with the Alaska Department of Environmental Conservation (ADEC).

**EXPLANATION:**

The boundaries of the assessment district were reduced after the loan application was submitted to the ADEC due to reduced owner participation, thereby slightly reducing the overall cost of the project. Further, a very competitive bidding environment lead to additional savings to the project. The combination of these two influences resulted in a lower loan amount than anticipated.